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DOC #:
DATE FILED: 1/17/08

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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HYUNDAI MERCHANT MARINE CO. LTD.,	: 8026 07 CV 8206 (LAP)
Plaintiff,	: ECF CASE
v.	:
DALIAN TIGER SHIPPING LIMITED,	: <u>STIPULATION AND</u>
Defendant.	: <u>CONSENT ORDER</u>
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WHEREAS, the Plaintiff commenced this action with a filing of a Verified Complaint on September 13, 2007; and

WHEREAS, on application of the Plaintiff, Process of Maritime Attachment and Garnishment ("PMAG") was issued on September 13, 2007 pursuant to Supplemental Rule B directing the restraint of property of Defendant Dalian Tiger Shipping Limited up to the amount of \$910,447; and

WHEREAS, the Process of Maritime Attachment and Garnishment was subsequently served on several banking institutions and funds in the amount of \$910,447 were restrained at Citibank pursuant to the subject PMAG; and

WHEREAS the parties have now agreed to settle their remaining disputes:

NOW, THEREFORE, on application of the parties it is hereby

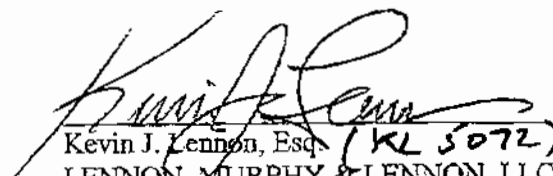
ORDERED that the sum of \$550,000 be released to Plaintiff, Hyundai Merchant Marine Co. Ltd., from the funds presently restrained pursuant to the Process of Maritime Attachment and Garnishment in accordance with wire transfer instructions to be provided to the garnishee Citibank by Plaintiff's counsel Lennon, Murphy & Lennon, LLC; and


IT IS FURTHER ORDERED that all remaining funds held pursuant to the PMAG shall be released to Defendant Dalian Tiger Shipping Limited pursuant to wire transfer instructions to be provided to the garnishee Citibank by Defendant's counsel Blank Rome;

IT IS FURTHER ORDERED that the funds described herein being released by the garnishee Citibank shall not be subject to any further attachment in New York after those funds are released by Citibank; and

IT IS FURTHER ORDERED that this action is discontinued with prejudice and without costs as to either party subject to being reopened within 30 days if the restrained funds have not been received by the parties.

Dated: New York, New York
January 17, 2008


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SO ORDERED:

Hon. Loretta A. Preska
U.S.D.J.

The Clerk of the Court Shall
mark this action closed and all
pending motions denied as moot.

SO ORDERED:

LORETTA A. PRESKA, U.S.D.J.

January 17, 2008